

Message Text

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ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

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FM AMEMBASSY DUBLIN

TO SECSTATE WASHDC 6993

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E.O. 11652: N/A

TAGS: EAID, EFIN, IMF, IBRD

SUBJECT: WORLD BANK IMF SALARY ADJUSTMENTS

REF: STATE 154220, 155396

PLEASE PASS FOLLOWING LETTER FROM IRISH FINANCE MINISTER RYAN TO
TREASURY SECRETARY SIMON. LETTER IS REPLY TO REFTELS. ORIGINAL
BEING POUCHED.

QUOTE:

DEAR MR. SIMON:

THANK YOU FOR YOUR RECENT MESSAGE ABOUT THE REMUNERATION OF
EXECUTIVE DIRECTORS OF THE INTERNATIONAL MONETARY FUND AND THE WORLD
BANK.

I SHARE YOUR GOVERNMENT'S CONCERN LEST SUBSTANTIAL INCREASES IN
THE SALARIES OF EXECUTIVE DIRECTORS AND THEIR ALTERNATES IN THE
INTERNATIONAL MONETARY FUND AND THE WORLD BANK MIGHT UNDERMINE PUBLIC
CONFIDENCE IN THE OPERATIONS OF THESE BODIES.

IRELAND'S POSITION IS THAT IT WELCOMES AS MOST TIMELY THE
RECOMMENDATION OF THE JOINT COMMITTEE ON REMUNERATION THAT A
FUNDAMENTAL REVIEW OF THE SALARIES, ROLES AND RESPONSIBILITIES
OF THE BOARDS OF THE TWO INSTITUTIONS SHOULD BE UNDERTAKEN. IT
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IS DESIRABLE, PARTICULARLY IN THE PRESENT DIFFICULT ECONOMIC

CLIMATE, THAT THE SALARIES OF EXECUTIVE DIRECTORS AND THEIR
ALTERNATES SHOULD BE DETERMINED IN AN OBJECTIVE FASHION AND
SEEN TO BE WARRANTED BY ALL CONCERNED. WE PROPOSE, HOWEVER,
TO SUPPORT THE FAIRLY MODEST PERCENTAGE INCREASE IN SALARIES
SUGGESTED BY THE JOINT COMMITTEE ON AN INTERIM BASIS PENDING
THE OUTCOME OF THE GENERAL REVIEW.

YOURS SINCERELY,

RICHIE RYAN
MINISTER FOR FINANCE

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REND AHL

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Margaret P. Grafeld
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